

Research Update:

Cathay Century Insurance Co. Ltd. Ratings Affirmed At 'twAA+'; Outlook Stable

September 28, 2021

Rating Action

Taiwan Ratings Corp. today affirmed its 'twAA+' long-term financial strength and issuer credit ratings on Taiwan-domiciled **Cathay Century Insurance Co. Ltd.** The outlook on the ratings is stable.

The ratings reflect Cathay Century's well-established competitive position in Taiwan's property and casualty insurance market, stable and good business flows from group-related channels, and sufficient financial resources from the group to support ongoing business developments. Counterbalancing these strengths are the insurer's below-average capitalization, albeit satisfactory relative to its risk profile and above-average investment leverage.

Related Criteria & Research

Related Criteria

- General Criteria: Group Rating Methodology - July 01, 2019
- General Criteria: Methodology For National And Regional Scale Credit Ratings - June 25, 2018
- Criteria | Insurance | General: Insurers Rating Methodology - July 01, 2019
- General Criteria: Principles Of Credit Ratings - February 16, 2011
- Criteria | Insurance | General: Refined Methodology And Assumptions For Analyzing Insurer Capital Adequacy Using The Risk-Based Insurance Capital Model - June 07, 2010

Related Research

- Taiwan Ratings' Ratings Definitions – August 10, 2020

(Unless otherwise stated, these articles are published on www.taiwanratings.com)

Ratings List

Ratings Affirmed

Cathay Century Insurance Co. Ltd.

Issuer Credit Rating	twAA+/Stable
Financial Strength Rating	twAA+/Stable

PRIMARY CREDIT ANALYST

Patty Wang

Taipei

+886-2-2175-6823

patty.wang

@spglobal.com

patty.wang

@taiwanratings.com.tw

SECONDARY CONTACT

Serene Hsieh, CPA, FRM

Taipei

+886-2-2175-6820

serene.hsieh

@spglobal.com

serene.hsieh

@taiwanratings.com.tw

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